

Message Text

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PAGE 01 LONDON 05445 101937Z

21

ACTION TRSE-00

INFO OCT-01 EUR-12 EA-06 NEA-09 ISO-00 IO-10 H-02 L-02

PA-01 PRS-01 USIA-06 SP-02 AID-05 EB-07 NSC-05

CIEP-01 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

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R 101900Z APR 75

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 0060

INFO AMEMBASSY BONN

AMEMBASSY BANGKOK

AMEMBASSY CANBERRA

AMEMBASSY JAKARTA

AMEMBASSY ISLAMABAD

AMEMBASSY KUALA LUMPUR

AMEMBASSY MANILA

AMEMBASSY NEW DELHI

AMEMBASSY OTTAWA

AMEMBASSY SEOUL

AMEMBASSY SINGAPORE

AMEMBASSY TOKYO

AMEMBASSY WELLINGTON

AMCONSUL HONG KONG

USLO PEKING

AMEMBASSY TAIPEI

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E.O. 11652: N/A

TAGS: EAID, EFIN, ADB, UK

SUBJECT: ASIAN DEVELOPMENT BANK (ADB) ANNUAL MEETING

REF: (A) STATE 31924, (B) LONDON 2586

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PAGE 02 LONDON 05445 101937Z

1. WE DISCUSSED SUBJECT MEETING WITH S. J. (SAM) MOORE, SOUTHEAST ASIA DEPARTMENT, OVERSEAS DEVELOPMENT MINISTRY (ODM), WHO WILL JOIN ODM DEPUTY SECRETARY WILLIAMS AND TOMKINS FROM BANK OF ENGLAND AT APRIL 24-26 MEETING. HE STATED ODM PRESENTLY REVIEWING ADB WORKING PAPER NO. 4/75, DATED FEBRUARY 24. WHILE HE PLANS TO DISCUSS PAPER WITH US REPS AT SPECIAL MEETING OF DONORS DURING ANNUAL MEETING, HE WOULD LIKE TO BE ABLE TO TAKE ACCOUNT OF US VIEWS DURING PRESENT REVIEW. SPECIFICALLY, HE WOULD LIKE US VIEWS ON ADB AND AD FUND RESOURCE REPLENISHMENT NEEDS FOR PERIOD 1976-80. ALSO, DOES USG ACCEPT NEED FOR SUBSTANTIAL INCREASE IN CAPITAL SUBSCRIPTION FOR BANK?

2. MOORE STATES THAT UK WILL PROBABLY GO ALONG WITH REPLENISHMENT OF FUND AND CAPITAL OF BANK THOUGH NOT ON SCALE PROPOSED BY STUDY. THE PROGRAMS FOR BOTH SEEM TO BE OVER-AMBITIOUS AND IGNORE FACT THAT FUND LACKS MANAGERIAL TALENT TO DEAL WITH INCREASED DISBURSEMENTS. HE ALSO QUESTIONS THE ABSORPTIVE CAPACITY OF MSAS IN AREA AND FEELS THAT ECONOMIC PROJECTIONS IN THE "RATHER NAIVE" WORKING PAPER DO NOT MATCH UP WITH THOSE OF OTHER INTERNATIONAL AGENCIES FOLLOWING DEVELOPMENTS IN ASIA.

3. MOORE SAID THAT UK WILL SUPPORT REDUCTION OF TRIGGER FIGURE TO \$94 MILLION TO ALLOW IMPLEMENTATION IN JUNE OF SECOND PHASE OF THE BANK'S ACTIVITIES. PRESENT TRIGGER IS \$130 MILLION OF TOTAL \$175 MILLION. ACCORDING TO MOORE, REDUCTION OF TRIGGER NECESSARY BECAUSE US CONTRIBUTION WILL NOT BE FORTHCOMING BEFORE JUNE.

4. OWING TO NEED FOR ODM TO FINALIZE ITS POSITION ON ADB WORKING PAPER BEFORE APRIL 22 REQUEST INDICATION OF US VIEWS AS SOON AS POSSIBLE.

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